NEW SOUTH WALES

DIGEST OF CURRENT STATISTICS

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G E N E R A L - NEW SOUTH WALES

The series listed below, and others shown later in this Digest, indicate in most instances some improvement during the March quarter of 1962 although, as yet, no return to the conditions of 1960. Employment has been rising, but earlier peaks have not yet been regained and not all of the large end-of-year accession of school leavers has yet been placed. In factory production output of basic items (steel, power) continues to expand and that of manufactured articles is gradually recovering (allowing for seasonal factors). Approvals for new building also increased in the month of March, and motor vehicle registrations rose substantially in the first three months of the year. Retail sales in large city stores and demand for bank and hire purchase credit continue to lag.

NEW SOUTH WALES: PERCENT. RISE (FALL -) OVER CORRESPONDING PERIOD OF PRECEDING YEAR

	1961 March Qtr.	1961 Sept. Qtr.	1961 Dec. Qtr.	1962 March Qtr.
Employment: Total Civilian	2.9(Feb)	-1.4(Sep)	-1.5(Dec)	-0.5(Feb)
Unplaced Applicants CES	50.5(Mar)	221.5(Sep)	159.3(Dec)	32.5(Mar)
On Unemployment Benefit	36.1 "	455.3 "	334.0 "	100.0 "
New Building: Approvals, No. of Dwellings	-23.1	-25.7	-17.4	-10.6
" Value, All Types	-13.7	-10.1	- 3.2	6.1
Production: Coal	5.6	17.3	7.9	5.1
Electricity	7.6	5.0	2.8	4.9
Steel	0.9	8.3	3.5	15.2
Cement	7.9	-9.2	-11.2	-12.5
Retail Sales: Large Sydney Stores	-0.5	-6.7	- 7.2	-1.9
Trading Banks: Deposits	1.4(Mar)	2.0(Sep)	5.8(Dec)	5.1(Feb)
Advances	7.3 "	-4.1 "	- 5.2 "	-4.3 "
Debits to Customers A/c	4.3	-7.0	- 1.5	4.8
Motor Vehicles: New Reg's, All Types	-14.8	-29.0	-19.6	21.7

Seasonal conditions in the State remained favourable during the autumn months, and increased demand lifted the wool price back to the opening level of the current season.

PART I EMPLOYMENT AND NON-RURAL INDUSTRIES

EMPLOYMENT (See also graph p.31)

Statistics for March 1962 as shown on p. 18, indicate a continuing recovery in employment.

Civilian employment in New South Wales (excluding defence forces, rural workers and women domestics) fell by 1400 in January but rose by 8200 to 1,201,300 persons in February, with increases in all the major groups except retail trade. Engagement of juniors usually boosts employment in February and whilst this effect in 1961 was overshadowed by the general contraction, employment in February 1960 had risen by 7000 and in 1959 by 4200. Comparing February 1962 and 1961, Government employment was up by 4.4 percent. and private employment down by 1.9 percent., and overall totals for males, females and total employment each fell by 0.4 percent. For the Commonwealth the increase in February was 24,100 in 1962, as compared with 800 in 1961 and 24,600 in 1960, but the total of 3,065,400 in February 1962 remained 0.6 percent. less than a year earlier.

CIVIL EMPLOYMENT	NEW SOUTH WALES					AUSTRALIA
	Males	Females	Government	Private	Total	Persons
			Persons			
1960-January	836.100	329.800	271,300	894,600	1165,900	2,996,400
-February	838,900	334,000	272,400	900,500	1172,900	3,021,000
1961-January	861,600	346,100	277,300	930,400	1207,700	3,082,800
February	859,900	346,700	278,100	928,500	1206,600	3,083,600
August	838,600	335,300	285,500	888,400	1173,900	3,007,400
December	849,300	345,200	286,200	908,300	1194,500	3,037,400
1962-January	850,500	342,600	287,900	905,200	1193,100	3,039,300
February	856,100	345,200	290,300	911,000	1201,300	3,065,400
	Percent. Rise (Fall -) Year ended February					
1960	2.7	4.9	0.7	4.1	3.5	3.1
1961	2.5	3.8	2.1	3.1	2.9	2.1
1962	-0.4	-0.4	4.4	-1.9	-0.4	-0.6

An employment survey of larger privately-owned factories in New South Wales (conducted by the Department of Labour and National Service and the Commonwealth Statistician) showed an increase of 1200 to 233,800 in these factories in March 1962, making a total recovery of 12,700 since August, 1961 but leaving the total still below the level of March 1961 (234,700) or 1960 (238,300) and 4 percent. below the peak of November 1960 (245,000). The main increases in recent months occurred in the motor and appliances industries. Of the major groups, the basic metals industries, in particular steel, had been least affected by last year's recession and are still the only group where employment exceeds the level of 1961 and 1960 to any extent.

An upward trend in factory activity is also shown in the proportion of surveyed factories working overtime which rose from 58 percent. in the middle of 1961 to 67 percent. in March 1962 (although it had been 79 percent. in the second half of 1960), and in the declining proportion of factories that reduced staff during the month (36 percent. in March 1961 and 17 percent. in 1962).

EMPLOYMENT IN LARGER FACTORIES SURVEYED - New South Wales

Industrial Group	Mar.1960	Nov.1960	Mar.1961	Aug.1961	Nov.1961	Feb. 1962	Mar. 1962
Building Materials	18.4	19.1	18.6	17.4	17.8	17.9	17.9
Basic Metals	40.9	43.1	43.8	42.7	44.1	45.0	45.3
Transport Equipt.	22.8	23.2	21.2	19.2	19.6	20.4	20.7
Other Metal Mfrs.	59.7	61.0	54.9	52.7	53.8	54.0	54.6
Chemicals	13.4	13.4	13.4	13.0	12.9	13.2	13.2
Clothing,Textiles	31.8	33.5	31.2	28.4	29.6	30.1	30.5
Other (Excl.Food)	28.1	28.7	27.7	25.3	27.3	27.3	27.5
Total,excl. Food	214.8	222.0	210.8	198.7	205.1	207.9	209.7
Food,Drink,Tobacco	23.5	23.0	23.9	22.4	23.7	24.7	24.1
TOTAL: Males	179.7	184.5	179.5	170.2	175.3	177.6	178.3
Females	58.6	60.5	55.2	50.9	53.5	55.0	55.5
Persons	238.3	245.0	234.7	221.1	228.8	232.6	233.8

The downward trend of recent months in the number of Unplaced Applicants (registered with Commonwealth Employment Service Offices in New South Wales) continued in March with a decrease of 4300 to 36,700. The decline has been most marked for male applicants in the metropolitan area who at the end of March numbered 12,500, or 2800 less than in October 1961 (just before the seasonal inflow of school leavers). However, the number of male applicants outside the metropolis and of female applicants generally are still above the October 1961 level. Further details of the proportion of school leavers and other juniors among applicants are shown on the next page.

The number of persons on Unemployment Benefit was reduced from a peak of 23,400 in July 1961 to 17,900 in February and 16,600 in March 1962; however, this still left the total about twice as high as in March 1961. The number of Unfilled Vacancies was 8300 in March 1962 which is slightly less than a year earlier.

COMMONWEALTH EMPLOYMENT SERVICE - Registrations in New South Wales (Inc. A.C.T.

	UNPLACED APPLICANTS					UNFILLED VACANCIES	ON UNEMPLOYMENT BENEFIT
	Males	Females	Metrop.	Other	Total		
			Persons				
1960-January	14,400	9,200	10,700	12,900	23,600	14,600	7,900
March	9,700	8,700	8,200	10,200	18,400	14,700	6,100
1960-October	6,400	5,200	4,500	7,100	11,600	22,700	3,200
1961-January	16,400x	8,600	11,000	14,000x	25,000x	17,000	5,200
-March	17,200	10,500	16,100	11,600	27,700	8,900	8,300
1961-July	30,800	12,300	27,300	15,800	43,100	5,600	23,400
October	24,600	10,800	21,400	14,000	35,400	10,000	17,700
1962-January	30,900	16,200	27,300	19,800	47,100	8,900	19,900
February	25,700	15,300	24,300	16,700	41,000	9,100	17,900
March	22,700	14,000	20,000	16,700	36,700	8,300	16,600

x Includes approx. 2400 steelworkers laid-off by strike.

In Australia the number of Unplaced Applicants for employment, which had risen by 35,000 between October 1961 and January 1962, fell by 30,400 in February and March 1962 to a total of 101,100; this left the total about 4600 higher than in October 1961. The reduction in the number of applicants in February/March 1962 contrasts with an increase in those months of 1961, but the March 1962 total remained 19 percent. greater than one year earlier and nearly twice as high as in March 1960. The net reduction in the month of March 1962 was due in about equal parts to the placement of school leavers and to greater labour demand from factories, building and other industries. The number of persons on Unemployment Benefit fell (in all States) during February and March by 11,200 to a total of 45,900, which compares with 29,700 at the end of March 1961 and 18,100 in 1960.

COMM.EMPLOYMENT SERVICE UNPLACED APPLICANTS:	N.S.W.	Victoria	Qld.	South A.	West A.	Tasmania	Total
1960, 26th Jan.	23,600	13,600	17,800	4,800	6,400	2,800	69,000
1st April	18,400	11,700	12,900	4,100	5,000	2,100	54,200
28th October	11,600	7,500	7,100	3,300	3,300	1,600	34,400
1961, 24th Feb.	23,700	14,300	19,400	6,700	6,300	2,700	73,100
30th March	27,700	17,800	20,300	7,600	6,200	2,200	81,800
27th Oct.	35,400	27,200	16,800	8,200	5,200	3,700	96,500
1962, 2nd March	41,000	26,000	26,300	8,200	6,800	4,000	112,300
30th March	36,700	24,400	24,300	7,200	5,500	3,000	101,100

School leavers, as defined by the Commonwealth Employment Service, refer to persons under the age of 21 who, at the time of registering with the C.E.S. had ceased full time education less than three months previously. In the four months ended February 1962 48,600 of these registered for employment in Australia (70,400 in the twelve months ended March), and by the end of March 11,600 remained unplaced; of those nearly two thirds (7000) were females, and for both males and females there was a relatively greater proportion registered outside the metropolitan areas. A ministerial statement points to the problem of finding jobs for girls because of parents' reluctance to allow them to leave home when no local jobs are available, and also draws attention to the shortage of apprenticeships available and the lack of openings for school-leavers who have only a minimum of educational qualifications.

In the aggregate of Unplaced Applicants at March 1962, 'juniors' (under 21) other than school leavers were nearly twice the number of school leavers. Juniors in general made up about one half of the total of female applicants and one fifth of the male total.

PERSONS UNDER THE AGE OF 21 REGISTERED FOR EMPLOYMENT AT END OF MARCH 1962

	New South Wales			Other States			Australia		
	Males	Females	Total	Males	Females	Total	Males	Females	Total
SCHOOL LEAVERS:									
Metropolitan	900	1000	1900	1700	2600	4300	2600	3600	6200
Rest of State	1000	1600	2600	1000	1800	2800	2000	3400	5400
Total	1900	2600	4500	2700	4400	7100	4600	7000	11,600
OTHERS Under 21:	3300	4100	7400	5700	6100	11,800	9000	10,200	19,200
TOTAL Under 21:	5,200	6,700	11,900	8,400	10,500	18,900	13,600	17,200	30,800
Persons under 21 as percent. of Total Registrations of Unplaced Applicants:	22.8	47.9	32.4	19.6	48.9	29.3	20.7	48.5	30.5

MOTOR VEHICLES - New South Wales and Australia (See also graph p. 33)

New vehicle registrations in New South Wales began to recover in January 1962, and this became more pronounced in February when sales tax reductions were introduced. Registrations of 27,400 in March quarter 1962 were 4,900 or 22 percent. more than a year earlier and also above the level of previous March quarters. For Australia new registrations in the March quarter fell from 68,500 in 1960 to 56,900 in 1961 and recovered to 68,100 in 1962.

REGISTRATION OF NEW MOTOR VEHICLES (Exc. Motor Cycles)	New South Wales 1959/60	1960/61	1961/62	Australia 1959/60	1960/61	1961/62
September Quarter	27,000	31,500	22,300	69,200	83,000	56,900
December Quarter	30,000	31,400	25,200	80,500	84,000	65,600
March Quarter	26,400	22,500	27,400	68,500	56,900	68,100

NEW SOUTH WALES GOVERNMENT RAILWAYS

The volume of goods traffic on the State railways in the eight months ended February 1962 was a record but its net ton mileage and the volume of passenger traffic were a little less than in this period of 1960-61. Gross earnings of the railway services fell by £1.7m. and working expenses rose by £1.3m., reducing the surplus on working account for the eight months from £8.4m. in 1960-61 to £5.4m. in 1961-62.

NEW SOUTH WALES GOVERNMENT RAILWAYS		Eight Months ended February 1960	1961	1962	Month of February 1960	1961	1962
Passenger Journeys	mill.	168.2	169.1	167.8	21.6	19.9	19.8
Goods (excl. livestock)	m. tons	13.92	15.55	15.73	1.71	1.95	2.04
Gross Earnings	£m.	53.86	59.60	57.91	6.47	7.08	7.37
Working Expenses	£m.	48.17	51.21	52.50	5.98	6.31	6.30
Excess, Gross Earnings	£m.	5.69	8.39	5.41	.49	.77	1.07

P R O D U C T I O N (See also graph. 33)

Black coal production in 1961 was at record levels in New South Wales, Queensland and South Australia, and the Australian total of 24m. tons was about 1.4m. tons more than in 1960, and more than twice the pre-war (1936-38) average of 11.7m. tons. In 1961, as in 1960, New South Wales produced 79 percent. of the Australian total. Practically all of the additional Australian output in 1961 was absorbed by exports which reached a total of 2.8 m. tons, and the quantity available for use in Australia remained at 20m. tons. Maintaining its upward trend, Victorian output of brown coal increased from 15m. tons in 1960 to 16.3m. tons in 1961.

C O A L -- Production & Disposal - Australia - Thousand Tons - Years

	Average 1936/8	1951	1958	1959	1960	1961P
BLACK COAL:						
Production - New South Wales	9,607	13,513	15,851	15,712	17,737	19,025
Queensland	1,093	2,481	2,578	2,593	2,661	2,809
West. Australia	575	849	872	914	922	766
Victoria	331	146	111	90	84	67
Tasmania	102	235	277	300	301	263
South Australia	...	394	746	709	883	1.113
Total	11,708	17,618	20,435	20,318	22,588	24,043
Less: Mine Washery Refuse Loss	...	40	614	811	1,022	1,240
Exports (Imports -)	350	- 246	809	782	1,584	2,803
Available for Local Use	11,358	17,824	19,012	18,725	19.982	20,000
BROWN COAL: Victoria, Output	3,573	7,836	11,644	13,035	14,967	16,300

P: Preliminary

(Factory Production & Coal, March Qtr. 1962 overleaf)

Allowing for seasonal factors, production in New South Wales of coal, iron, steel and power continued to expand in March quarter 1962, and production of electric motors, motor bodies and batteries was also relatively high. For the other items shown below (building materials and fittings, engines, radios, TV sets, yarn, cloth) production in March quarter 1962 also compared favourably with the preceding quarter and was in most cases higher than in March quarter 1961, although not quite as high yet as in March quarter 1960.

PRODUCTION - New South Wales		Nine Months July to March 1961	Nine Months July to March 1962	Quarters 1960 March	Quarters 1960 Dec.	Quarters 1961 March	Quarters 1961 Dec.	Quarters 1962 March
Coal	m.tons	13.6	15.8	3.9	4.5	4.1	4.9	5.6
Electricity	m.kWh	7375	7690	2172	2385	2338	2453	2452
Gas	m.therm	93.5	91.8	24.9	30.0	26.0	28.3	26.0
Pig Iron	000 tons	2035	2303	557	707	663	703	822
Ingot Steel	000 tons	2770	3014	853	961	861	995	992
Bricks (Clay)	million	348	321	102	116	105	99	101
Cement	000 tons	870	776	252	294	272	261	238
Electric Stoves	000	37.8	30.5	12.2	14.0	9.5	12.0	9.5
Bath Heaters(All Types)	000	22.4	22.6	6.8	8.0	5.5	6.8	6.6
Hotwater Systems(Storage)	000	29.9	30.1	8.8	11.3	7.4	10.0	8.0
Refrigerators(Domestic)	000	93.0	80.7	27.9	42.2	12.3	34.2	23.0
Washing Machines "	000	72.6	83.1	23.9	26.3	18.1	27.3	27.6
Radio Receivers	000	267	203	67	128	64	84	61
Television Receivers	000	175	126	57	42	26	37	44
Internal Combustion Engines	000	121	134	48	70	26	63	34
Electric Motors	000	1097	884	282	428	283	329	286
Motor Bodies	000	68	66	21	24	18	22	24
Batteries (All Types)	000	819	728	256	258	226	199	270
Yarn (All Types)	m.lbs.	27.9	23.5	8.7	9.3	8.3	7.9	8.6
Woven Cloth "	m.sq.yd.	30.6	24.8	8.2	10.1	9.5	9.1	7.6

NEW BUILDING APPROVED - New South Wales (See also graph p.33)

After lagging in January and February 1962 (as compared with 1961) the number of new houses approved rose strongly in March, and the total for the three months ended March (6190) was a little above the corresponding figure for 1961 (6168). However, approvals for new flats showed no sign of recovery from recent levels, and the March quarter total of 898 was only half the number approved (1756) in March quarter 1961. Total dwelling approvals in the March quarter of 7088 in 1962 were 11 percent less than in 1961 and 31 percent. less than in 1960. The value of approvals for new dwellings declined to a lesser extent, from £32m. in March quarter 1960 to £27m. in 1961 and £26m. in 1962, and the value of factory approvals also fell. However, approvals for new office buildings remained comparatively high, and the value of all types of building approvals at £50m. in the 1962 quarter was £3m. more than in 1961 though still £5m. less than in 1960.

NEW BUILDING APPROVED - New South Wales

	Houses	Flats	Total	Houses & Flats	Hotels, Shops, Offices, Banks	Factories	Other Building	All New Building
	NO. OF NEW DWELLINGS			VALUE OF BUILDING APPROVALS(Excl.Land) £million				
1960-March Qtr.	7,834	2,475	10,309	32.3	8.0	4.4	10.0	54.7
1961-January	1,686	741	2,427	8.3	3.0	1.4	1.7	14.4
February	2,287	543	2,830	9.9	2.5	2.1	2.5	17.0
March	2,195	472	2,667	9.1	2.1	2.8	1.8	15.8
March Qtr.	6,168	1,756	7,924	27.3	7.6	6.3	6.0	47.2
1962-January	1,901	333	2,234	8.4	4.8	1.2	2.8	17.2
February	1,826	295	2,121	7.9	1.9	0.9	2.9	13.6
March	2,463	270	2,733	9.9	4.5	1.7	3.2	19.3
March Qtr.	6,190	898	7,088	26.2	11.2	3.8	8.9	50.1

CENTRAL BANKING AND SHORT TERM MONEY MARKET - Australia

After falling rapidly from £512m. in June 1960 to £374m. in February 1961 Australia's international monetary reserves rose in the next twelve months by £234m. (including proceeds of I.M.F. loan of £78m.) to a total of £608m. in February 1962; and, after repayment of the I.M.F. loan in March, stood at £538m. at the end of the month which is near the level of March 1960.

Reserve Bank holdings of Gold & Balances abroad, which represent the major part of international reserves, moved conrrespondingly. Following the recovery of these Balances during 1961, holdings of Public Securities were reduced from £642m. in January and £601m. in April 1961 to £415m. in April 1962. Provision of greater liquidity for the trading banks is shown in the reduction of Statutory Reserve Deposits from over £300m. in March quarter 1961 to £214m. in September quarter, followed by a comparatively light seasonal rise to £236m. in March and April 1962 which left them much lower than usual at this time of year. A heavy return of notes after the Christmas holidays left the total Note Issue at £427m. early in April £10m. less than a year earlier.

£ million	Net Gold & Foreign Exchange Holdings, Australia	RESERVE BANK OF AUSTRALIA - CENTRAL BANKING & NOTE ISSUE DEPT.							
		Gold and Balances Abroad	Public Securities	Other Assets	Notes on Issue	Trading Banks		Other Liabilities	TOTAL, Assets & Liabil's
						Statut-Reserve	Other Dep's		
1/4 1959	504 ø	407	431	132	407	250	24	289	970
6/4 1960	547 ø	451	453	96	418	310	5	267	1000
4/1 1961	376 ø	322	642	67	454	278	26	273	1031
5/4 1961	388 ø	310	601	126	437	309	16	275	1037
3/1 1962	602 ø	508	534	49	453	224	31	383	1091
4/4 1962	538 ø	452	415	122	427	236	16	310	989

ø As at end of previous month.

Loans accepted by authorised dealers in the short-term money market rose from £80m. in March 1960 and £99m. in March 1961 to £111m. in March 1962; the greater part of the additional funds came apparently from non-bank sources. Minimum interest rates for call money were reduced from 2½%-3% in 1960 and the first half of 1961 to 2¼% in the second half and 2% in March quarter 1962, and the maximum rate for fixed periods eased correspondingly from nearly 5% to 4%.

SHORT TERM MONEY MARKET, Australia	LOANS ACCEPTED & OUTSTANDING			RATES OF INTEREST	
	From Trading Banks	Other	Total	Minimum	Maximum
	£ million			Percent. p.a.	
1959 - March	21	12	33	2.75	3.75
1960 - March	31	49	80	2.68	3.38
1961 - March	44	55	99	2.50	4.63
1962 - February	35	74	109	2.00	3.94
March	n.a.	n.a.	111	2.00	4.00

Deposits with the major trading banks in Australia rose by £8m. to £1895m. in March 1962, making an increase of £184m. since August 1961, as compared with seasonal rises of only £69m. and £173m. respectively in the same period of 1960-61 and 1959-60. An increase of £124m. in total deposits between March 1961 and 1962 occurred mainly in fixed deposits, which rose by £115m. over this period and increased their ratio to total deposits from 25% to 30%; current deposits (£1334m. in March 1962) rose by only £9m. over the twelve months and remained £90m. less than in March 1960.

A comparatively heavy seasonal fall in bank advances, from £1035m. in July 1961 to £965m. in February 1962 was halted in March with a rise of £7m. to £972m. In 1961 advances had continued to fall in March, but in the four preceding years increases during the month ranged from £5m. to £10m. The ratio of advances to deposits was 51.3% in February and March 1962 which is lower than usual at this time of year. Statutory Reserve Deposits were raised by £4m. to £235m. in March, but the banks remained unusually liquid with a ratio of cash and securities to deposits of about 30% as against 19% in March 1961 and 25% in March 1960.

MAJOR TRADING BANKS - Business within Australia

Month (Weekly Average)	DEPOSITS OF CUSTOMERS: Fixed	Current: Interest	Current: Other	Total	ADVANCES to Customers	STATUTORY RESERVE	Govt. SECURITIES	CASH Items	RATIO TO DEPOSITS: Advances	Stat. Res.	Cash Sec.
	£ million								Percent.		
1960-Feb.	358	96	1312	1,766	930	300	363	67	52.7	17.0	24.9
-March	360	99	1325	1,784	935	308	375	66	52.4	17.3	24.7
-Aug.	365	112	1225	1,702	1,066	299	245	71	62.6	17.6	18.6
1961-Feb.	426	105	1229	1,760	1,030	303	268	78	58.5	17.2	19.6
-March	446	102	1223	1,771	1,012	307	274	79	57.1	17.3	19.4
-Aug.	503	102	1106	1,711	1,015	213	347	68	59.3	12.5	22.7
1962-Feb.	551	99	1237	1,887	965	231	508	71	51.3	12.2	30.6
-March	561	95	1239	1,895	972	235	512	68	51.3	12.4	29.9

A classification of deposits and advances in Australia in January 1962 shows the following relative proportions: rural industries 21% of deposits and 22% of advances; other business 41% and 58%; personal 29% and 15%; other 9% and 5%.

MAJOR TRADING BANKS Australia, £m. Jan. 1962	Businesses: Rural	Other	Total	Personal	Public Auth.≠	Non-Profit Organis's	Non Residents	TOTAL
Deposits	365	742	1,107	523	80	60	14	1,784
Advances	217	573	790	147	26	21	..	984

≠ Government, Semi-Government & Municipal

After an increase of £41m. in trading bank advances in New South Wales between December 1959 and 1960, they fell during the next twelve months by £25m. to £406m. in early January 1962. There were some small rises in lending to wholesale firms and public authorities but this was more than offset by reductions in the other major groups. In the relative distribution of advances as between groups the share of manufacturing and finance fell again after an appreciable gain in 1960. Of the total advances for business purposes the proportion granted to companies was 60 percent. as at the end of 1960 and 1961 as compared with 54 percent. in December 1959.

ADVANCES - Major Trading Banks - N.S.W. & A.C.T. - As at end of December

	AMOUNT IN £MILL. 1957	1958	1959	1960	1961@	PERCENTAGE OF TOTAL 1948	1958	1959	1960	1961x
Rural Industries	80.0	94.9	90.5	89.2	85.2	26.2	24.9	23.2	20.7	21.0
Manufacturing	68.6	71.1	68.6	89.5	76.2	19.8x	18.6	17.5	20.7	18.8
Trade: Wholesale (incl. wool)	48.6	42.3	48.8	47.4	48.5	9.3	11.1	12.5	11.0	11.9
Retail	29.6	32.6	34.1	36.7	33.0	6.1x	8.5	8.7	8.5	8.1
Finance (excl. building soc.)	14.0	13.0	14.2	24.0	17.9	6.4x	3.4	3.6	5.6	4.4
Building & Home Purchase:										
Builders & Societies	21.0	24.5	22.9	22.5	21.5	8.0	6.4	5.9	5.2	5.3
Individuals (Ø)	39.0	41.8	43.2	42.4	40.4	8.9	11.0	11.0	9.8	9.9
Other Personal Loans Ø	19.5	21.5	25.8	27.5	26.0	5.3x	5.6	6.6	6.4	6.4
Other	37.0	40.2	42.9	52.4	57.5	10.0	10.5	11.0	12.1	14.2
Total	357.3	381.9	391.0	431.6	406.2	100	100	100	100	100

Ø Personal loans by purpose. @ 10th January, 1962. x not comparable because of change in classification

RETAIL SALES - Large Sydney Stores

The value of sales by large city stores, which declined in the year 1961 by about 5 percent., fell further in the March quarter 1962 when sales were about 2 percent. less than a year earlier. Detail figures available for February 1962 indicate that the principal falls, as compared with February 1961, were in sales of piece goods, women's wear, footwear, furniture, furnishings, television, and building materials.

The value of stock held by retail stores has been about 2 percent. less than a year earlier in each month since October, 1961.

LARGE SYDNEY STORES = Changes Compared with Previous Year

	Business Days		VALUE OF SALES				VALUE OF STOCK X		
	1960/1	1961/2	1958/9	1959/60	1960/1	1961/2	1959/60	1960/1	1961/2
	Number		Percent. Rise or Fall (-)						
Sept. Quarter	79	79	4.4	1.3	5.3	-6.9	2.3	3.5	-1.5
Dec. "	76	75	1.9	3.8	2.4	-7.2	0.2	5.1	-2.2
January	24	25	-3.9	0.2	5.5	1.9	4.2	2.5	-1.6
February	24	24	-2.2	11.1	-2.8	-3.8	1.7	1.7	-2.3
March	26	27	-2.9	17.5	-3.3	-3.6P	1.9	5.3	
March Quarter	74	76	-3.0	9.9	-0.5	-1.9P			

X At beginning of last month of period shown

RETAIL SALES - New South Wales & Australia (See also graph p. 33)

Retail sales in New South Wales (excluding vehicles, parts and petrol) of £308.6m. in December quarter 1961 were £40.2m. more than in September quarter, as against a seasonal rise of £39.5m. to £307.5m. at this time of 1960. The rate of increase over the corresponding quarter of the preceding year has fallen progressively from 11.7 percent. and 10.4 percent. in March and June quarters of 1960 to less than ½ percent. in the September and December quarters of 1961. Sales in other States, excepting Western Australia, in the third and fourth quarters of 1961 were slightly less than a year earlier, and the Australian total in those two periods (£685m. and £754m. respectively) were the same as in 1960., after an increase of 5 percent. between the years ended June 1960 and 1961 and of 10 percent. in the preceding twelve months.

RETAIL SALES (Excl. Motor vehicles, Parts, Petrol)	VALUE - £ million			PERCENT. RISE OVER PREVIOUS YEAR		
	N.S.W.	Other States	Australia	N.S.W.	Other States	Australia
1960: September Quarter	268.0	417.0	685.0	8.2	9.8	9.2
December "	307.5	476.5	784.1	6.3	6.9	6.7
1961: March "	258.7	408.0	666.7	1.9	4.1	3.3
June "	267.1	418.5	685.6	0.8	0.1	0.4
September "	268.4	416.4	684.8	0.1	-0.1	...
December "	308.6	475.4	784.0	0.4	-0.3	...

Comparing July-December 1960 and 1961 in New South Wales, rises in the food and drink (3.1 percent.) and chemists' goods, newspapers &c. (5.3 percent.) groups barely offset falls in the other sections, in particular those for consumer durable items. These movements should be viewed in the light of price changes, as indicated by the Consumer Price Index (Sydney) for food falling by 1.3% between December quarters 1960 and 1961 (following an increase of 1.4% between the preceding September quarters) and increases in that period of 1.2% in the clothing and drapery group and 1.6% in household supplies and equipment.

Sales of motor vehicles, parts and petrol dropped sharply in 1961, and in the second half of the year were 12.3 percent. below the corresponding 1960 period. If this group is combined with other sales the total value of retail sales in the State in the year 1961 was £1423m., or £29m. (2 percent.) less than in 1960.

See table on next page:

VALUE OF RETAIL SALES OF GOODS - NEW SOUTH WALES

	Quarter 1960 Sept.	Quarter 1960 Dec.	Quarter 1961 Sept.	Quarter 1961 Dec.	Year 1960	Year 1961	July-Dec. 1960	July-Dec. 1961	Year 1960	Year 1961
	£ million						Percent. Rise (Fall -) on Preceding Year			
Food, Groceries, Beer, Wine, &c	119	130	123	134	486	498	5.4	3.1	6.9	2.5
Clothing, Drapery, Footwear	50	63	50	61	211	212	8.9	-2.0	11.1	0.4
Hardware, China, Glassware	18	21	17	20	73	70	4.3	-5.2	7.3	-4.0
Electrical Goods, T.V.	18	20	16	19	72	67	..	-5.3	5.4	-6.5
Furniture, Floor Coverings	13	14	11	14	48	46	12.3	-4.5	15.9	-4.6
Chemists' Goods, Newspapers &c.	20	23	21	25	81	86	11.3	5.3	10.9	5.3
Other Goods	30	37	30	36	123	124	12.6	-1.6	13.0	0.9
Total of Above	268	308	268	309	1094	1103	7.1	0.3	8.9	0.8
Mother Vehicles, Parts, Petrol	95	94	80	86	358	320	15.6	-12.3	19.8	-10.6
Total	363	402	348	395	1452	1423	9.1	-2.9	11.4	-2.0

SAVINGS BANK DEPOSITS - New South Wales & Australia

Savings bank deposits in New South Wales rose by £1.2m. in January and £3.8m. in February 1962 to a total of £599.3m., as compared with a fall of £800,000 in these two months of 1961 and a corresponding rise of £6.2m. in 1960. After a decline in the first half of 1961 savings deposits have risen steadily, and in February 1962 were £36m. higher than a year earlier; two thirds of this increase was in deposits with private institutions.

Savings bank deposits in Australia at the end of February 1962 totalled £1664.9m. or 6.7 percent. more than a year earlier. The rate of increase in the two preceding years was 5.9 and 9.6 percent. respectively. The proportion of deposits held by private savings banks has increased from 17 percent. in February 1960 to 19 percent. in 1961 and 21 percent. in 1962.

SAVINGS BANK DEPOSITS - New South Wales and Australia - £ million

	New South Wales Commonwealth	New South Wales Private	New South Wales Total	Australia C'wealth	Australia State & Trustee	Australia Private	Australia Total
	Deposits as at End of Month						
1960-Jan.	390.0	127.2	517.2	776.4	444.2	242.6	1,463.2
-Feb.	392.1	129.0	521.1	780.0	447.1	246.7	1,473,8
1961-Jan.	410.5	153.0	563.5	811.1	461.8	290.8	1,563.7
Feb,	409.7	153.5	563.2	807.6	461.8	291.4	1,560.8
1962-Jan.	421.4	174.1	595.5	832.6	485.1	337.0	1,654.7
-Feb.	422.8	176.5	599.3	835.0	487.2	342.7	1,664.9
	Increase: February to February						
1959-1960	20.2	29.8	49.8	43.5	26.5	59.2	129.2
1960-1961	17.6	24.5	42.1	27.6	14.7	44.7	87.0
1961-1962	13.1	23.0	36.1	27.4	25.4	51.3	104.1

SYDNEY STOCK EXCHANGE

After a strong rise in February 1962 share prices in Sydney weakened during March then steadied in April near the January level. The Sydney Stock Exchange's Index for Industrial Shares, which had increased by 8 percent. from 321 on 11th January to 346 on 21st February, returned to between 319 and 323 in the first three weeks of April.

SYDNEY STOCK EXCHANGE
INDUSTRIAL SHARE INDEX
(1936-39 = 100)

	Peak		Low	
Year 1960:	Sept.	375.0	Nov.	287.1
1961	June	340.1	Jan.	297.0
1962:	26th Jan.	329.5	11th Jan.	321.2
	21st Feb.	346.1	1st Feb.	328.5
	2nd March	340.5	30th March	324.8
			26th April	322.6

RETAIL HIRE PURCHASE - Operations of Finance Houses

Balances outstanding with finance houses in Australia declined from a peak of £450m. in December 1960 to £389m. in December 1961 and £377m. in March 1962. Balances outstanding in New South Wales were £155m. in January 1962 (latest available figure) or £20m. (12 percent.) less than in January 1961.

BALANCES OUTSTANDING	New South Wales	Other States	Australia
1960 - December	£174m.	£276m.	£450m.
1961 - January	£175m.	£274m.	£449m.
December	£157m.	£232m.	£389m.
1962 - January	£155m.	£230m.	£385m.
February	n.a.	n.a.	£380m.
March	n.a.	n.a.	£377m.

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales

(Excl. Aust. Gov't accounts at metrop. branches and Central Bank transactions)

Debits to trading bank accounts in New South Wales, which are indicative of the trend in money turnovers, showed a strong seasonal riss between September and December quarters of 1961 and a less than usual seasonal decline in March quarter 1962, when the weekly average of £320m. was 4.8 per-cent. higher than a year earlier. This reverses the situation existing in the last three quarters of 1961 where debits had been below the 1960 level.

BANK DEBITS	Weekly Average - £ million				Percent. Rise (Fall-) on Previous Year			
New South Wales	1958-59	1959-60	1960-61	1961-62	1958-59	59-60	60-61	61-62
September Quarter	233.3	272.2	327.2	304.3	4.2	16.6	20.2	- 7.0
December Quarter	260.8	295.7	341.3	336.3	8.2	13.4	15.4	- 1.5
March Quarter	239.7	293.1	305.6	320.2	7.7	22.3	4.3	4.8

NEW SOUTH WALES GOVERNMENT ACCOUNTS

In the nine months ended March, Governmental revenue in 1961-62 totalled £119.5m. or £7.2m. more than in 1960-61. Main increases were in Commonwealth General Grant (£4.3m.) and State tax revenue (£2.3m.). In the same period Governmental expenditure, other than debt charges, rose by £8.5m. to £110.8m.

Revenue from the State railways and bus services fell by £2.3m. in the 1961-62 period, but their expenditure rose by £1.6m. Gross loan expenditure of £44.7m. was £4.9m. more than in 1960-61.

NEW SOUTH WALES GOVERNMENT ACCOUNTS - £million

REVENUE	Nine Months ended March			EXPENDITURE	Nine Months ended March		
	1960	1961	1962		1960	1961	1962
Cwth. General Grant	50.1	55.2	59.5	Net Debt Charges	22.0	23.5	26.2
State Taxation	31.3	31.0	33.3	Other Expenditure,			
Other Governmental	24.2	26.1	26.7	excluding above:			
Total Government	105.6	112.3	119.5	Governmental	92.1	102.3	110.8
Railways	61.0	66.9	64.8	Railways	54.1	56.4	58.2
Buses (& Trams)	9.8	9.5	9.3	Buses (& Trams)	10.1	10.2	10.0
Harbour Services ø	2.5	3.2	5.0	Harbour Services ø	1.6	2.1	3.4
Total Business	73.3	79.6	79.1	Total Business	65.8	68.7	71.6
TOTAL REVENUE	178.9	191.9	198.6	TOTAL EXPENDITURE	179.9	194.5	208.6
	Gross Loan Expenditure on Works and Services				37.8	39.8	44.7

ø Sydney Harbour, and as from 1961-62 also Botany Bay and Newcastle Harbours.

COMMONWEALTH ACCOUNTS

For the nine months ended March Commonwealth Government receipts in 1961-62, as compared with 1960-61, increased by £22m. for taxation and £7m. for other sources to a total of £1020m. Income tax collections for the nine months increased by £58m. to £416m; the greater part of this item is collected in June quarter, and for the full year 1961-62 the budget anticipated an increase of £67m. to £873m. However, receipts from other taxes in the nine months fell by £36m., as against a budgeted decrease of £20m. for the full year. The principal falls in the nine months period occurred in customs £21m. to £61m. and sales tax (£22m. to £113m.).

Expenditure for the nine months increased by £105m. to £1162m., as against a rise of £118m. (excluding transfers to L.C. & I. Reserve) in the original budget for the full year (this leaves out the provision for increased State grants and other expenditure announced early in 1962). Increases in expenditure between July-March 1961 and 1962 included £34m. for Social Services (£18m. pensions, £7m. unemployment and sickness benefits), £23m. payments to the States, £8m. defence, £13m. subsidies.

COMMONWEALTH GOVERNMENT ACCOUNTS in £ million

REVENUE	Nine Months to March			EXPENDITURE	Nine Months to March		
	1960	1961	1962		1960	1961	1962
Customs	60.6	81.9	61.1	Social Services	220.7	232.2	266.0
Excise	192.3	197.0	201.6	States: General Grants	152.6	168.8	184.2
Sales Tax	121.1	135.0	113.2	Other	51.0	54.2	61.7
Income Tax	312.2	357.9	416.1	Defence(incl.Cap.Works)	137.0	138.2	145.9
Payroll Tax	40.6	45.9	45.4	War & Repatriation ø @	67.8	74.9	78.4
Estate,Gift Duty	11.3	12.1	14.5	Capital(ex.Defence)Works	101.0	102.5	106.8
Total Taxes	738.1	829.8	851.9	Debt Charges	57.8	59.8	62.7
P.M.G., Radio,T.V.	95.7	108.7	112.7	P.M.G.,Radio,T.V.	85.8	88.9	93.6
Other Revenue	42.1	52.6	55.5	Other Expenditure	121.1	136.8	162.2
TOTAL REVENUE	875.9	991.1	1020.1	TOTAL EXPENDITURE	994.8	1056.3	1161.5

ø Excl. debt charges. @ Incl. debits to loan funds of £4.4m.,£1.8m.,£1.6m.respectively.

Loan fund payments to the States for Works & Housing in the nine months increased by £16m. to £178m. ; provision for the full year (as determined in February 1962) is for an increase of £33m. to £247m.

The Australian Treasury bill issue (including seasonal notes) was seasonally reduced from £352m. in December 1961 to £299m. in March 1962, as compared with a fall of only £20m. in this period of 1960-61. The total outstanding at March 1962 was £31m. less than in March 1961 and about the same as in March 1960.

TREASURY BILLS (incl.Seasonal Notes) Outstanding at end of Month - £mill.		July	December	January	March
	1959-60	169	322	323	299
	1960-61	195	350	367	330
	1961-62	180	352	344	299

WHOLESALE TRADE - New South Wales

Except for the month of January, wholesale trade turnovers in New South Wales (as indicated by sales tax statistics) throughout 1961 were less than in 1960, and the year's total of £1332m. represented a decrease of about £55m. or 4 percent. on 1960. This followed upon an increase of 10 percent. between 1959 and 1960.

WHOLESALE TRADE - Net Taxable & Exempt Sales by Regd. Traders - New South Wales

		VALUE OF SALES - £million				PERCENT.RISE OVER PREVIOUS YEAR			
		1958	1959	1960	1961	1958	1959	1960	1961
March	Quarter	275.7	273.9	305.1	312.1	5.2	- 0.7	11.1	2.3
June	"	296.0	314.0	343.6	330.5	7.1	6.1	9.4	-3.8
September	"	310.0	325.9	357.9	333.4	7.9	5.1	9.8	-6.8
December	"	336.4	346.3	380.7	356.4P	8.7	2.9	9.9	-6.4P
Year		1218.1	1260.1	1387.3	1332.4P	7.3	3.4	10.1	-4.0P

CAPITAL & MAINTENANCE EXPENDITURE of Private Businesses in Australia (Commonwealth Statistician's Survey designed to measure trends of private investment. It is limited to industry subject to Pay-roll tax, covering about 79 per cent. of private employment (see also footnote to table).

Estimated new capital expenditure by private businesses in Australia on new building fell from £91m. in July-December 1960 to £87m. and £83m. in the first and second halves of 1961 although for both the latter periods an increase had been anticipated earlier. However, expenditure on other new capital equipment moved in the respective periods from £165m. and £151m. to £170m., so that total new capital expenditure, at £253m. in July-December 1961 was only £3m.less than in the same six months of 1960. By industry the principal decline for the six months was in trade, with minor decreases in some types of factories (textile, paper etc.). Repair and maintenance expenditure continued to rise over the three periods, so that total capital and maintenance expenditure of £358m. in the second half of 1961 was about the same as a year earlier.

Anticipated expenditure on new building during the six months ended June, 1962, is £93m., or £10m. and £6m. greater than in the two preceding half years; however expenditure on other new capital equipment is anticipated at £147m. or £23m. and £4m. less than in the two preceding periods.

CAPITAL & MAINTENANCE EXPENDITURE - Private Businesses - Australia - £million

	ACTUAL EXPENDITURE					ANTICIPATED
	Year ended Dec.		Six Months Ended			
	1960	1961	Dec. '60	June '61	Dec. '61	June '62
New Capital Expenditure:						
Engineering, Vehicles	99	110	54	53	57	57
Textiles, Clothing	15	15	7	9	6	4
Food, Drink, Tobacco	37	42	20	20	22	21
Paper, Printing	24	20	11	10	10	12
Chemicals, Oil Refining	40	47	23	21	26	21
Other Manufacture	36	39	20	21	18	19
Total Manufacture	251	273	135	134	139	133
Mining	24	24	11	12	12	11
Transport	34	38	17	14	24	14
Wholesale & Retail Trade	107	90	58	45	45	43
Other (a)	67	66	35	33	33	39
TOTAL : New Building	168	170	91	87	83	93
Other New Cap.Equip.	315	321	165	151	170	147
All New Capital "	483	491	256	238	253	240
Repairs & Maintenance	202	209	101	104	105	
TOTAL EXPENDITURE	685	700	357	342	358	

(a) Includes building, construction, finance, service industries; but survey excludes rural industries, Government undertakings and professions.

OVERSEA TRADE & WOOL EXPORTS - Australia

Australian statistics of oversea trade in merchandise show that for the nine months ended March, imports at £639m. in 1962 were £206m. lower than in 1961, whilst exports increased by £142m. to £798m. over the period. Consequently, there was an export surplus for the current nine months of £159m. (the highest for this period since 1953) as against an excess of imports of £188m. in July-March 1960-61.

A dissection available for the eight months ended February shows that, out of a total fall of £194m. in imports between 1961 and 1962, machinery accounted for £46m., basic steel (bar, sheet etc.) £30m., motor parts £25m., yarns and textiles £30m., paper £12m., timber £9m. and rubber £5m. Exports between the two eight-months periods rose by £136m., with increases in wheat (mainly to China, India and Spain) £44m., wool £39m., beef £15m. and iron and steel £14m.

OVERSEA TRADE - Australia - Merchandise Only - £ million

	Year		Nine Months to March				
	1959-60	1960-61	1958	1959	1960	1961	1962
Imports	923.8	1,085.3	592.4	588.9	670.6	845.1	639.4
Exports	925.9	928.0	639.4	587.1	706.2	656.7	798.5
			+47.0		+35.6		+159.1
Excess Exports (+) or Imports (-)	+ 2.1	-157.3		- 1.8		-188.4	

The weight of wool shipped from Australia in the first six months of the current selling season (September-February 1961-62), equivalent to 856m.lbs. greasy, was greater than in recent years (780m.lbs. and 834m.lbs. in the corresponding periods of 1960-61 & 1959-60). The average price of 58d. per lb. greasy was 5d. more than in the 1960-61 period but less than in 1959-60 (62d) and some earlier seasons, and the total export value of £206m. in the six months of 1961-62 was £33m. more than in 1960-61.

Increased purchases by Japan maintained its proportion of total value at about 26½ percent. in the 1961-62 period, which made it again the largest buyer. Shipments to the United Kingdom continued to decline, and its proportion of total value was 16½ percent., as compared with 19, 21½ and 28 percent. in the same six months of the three preceding seasons. For the European Common Market countries a reduction in shipments to France was more than offset by increased shipments to Belgium, Italy and Germany, and their combined share of total value rose from 31 percent. in the six months of 1960-61 to 32 percent. in 1961-62. The United States (5 percent.) took more than in recent years. Shipments to Eastern Europe were not as high as in the two previous seasons but those to China (Mainland) doubled in value in the 1961-62 period and represented 3% (as against 2% in 1960-61) of total value. There were also small increases in shipments to Hongkong, India and Canada.

EXPORTS OF W O O L - Australia - Six Months ended February

Sept/February	1959	1960	1961	1962	1959	1960	1961	1962	1959	1960	1961	1962
	M.Lbs.greasy equivalent				Value - £million				Percent. of Total Value			
Japan	146	175	194	207	33	49	46	54	20.8	22.8	26.6	26.4
United Kingdom	221	195	154	145	44	47	33	34	27.8	21.6	19.1	16.4
France	92	105	104	99	18	26	22	22	11.7	11.9	12.9	10.8
Belgium	58	62	56	61	9	11	9	11	5.4	5.3	5.3	5.6
Italy	70	83	63	90	15	23	14	22	9.4	10.6	8.3	10.7
Germany	38	52	41	45	7	13	8	10	4.5	5.9	4.8	4.7
United States	38	28	28	44	7	7	6	10	4.2	3.4	3.4	5.1
Eastern Europe	30	59	61	55	8	18	15	15	4.8	8.4	8.8	7.1
Others	84	75	79	110	17	22	20	28	11.4	10.1	10.8	13.2
Total	777	834	780	856	158	216	173	206	100%	100%	100%	100%
Average Value, Pence per lb. greasy					50d	62d	53d	58d				

PART 1 1 1 : RURAL INDUSTRIES

THE SEASON - New South Wales (See also graph p. 32)

Most parts of the State received good rainfalls during March, and seasonal conditions continued to be very satisfactory for pastures and stock as well as for the preparation of land for crops.

RAINFALL INDEX - New South Wales "Normal Rainfall" for each period = 100

Month	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1961 - October	104	94	72	64	86	101	109	63	80	178	145	133	164
- November	261	317	272	266	281	279	332	260	281	148	179	632	218
- December	116	144	187	126	148	95	144	184	162	155	128	255	161
Year - Index	106	111	120	101	112	104	117	114	114	108	106	180	116
1962 - January	227	194	273	307	241	235	208	315	277	221	231	168	217
- February	106	89	67	24	80	132	89	55	74	74	67	154	83
- March	154	62	82	229	112	108	55	93	85	120	91	50	103

N: Northern. C: Central. S: Southern. W: Western.

D A I R Y I N G

Wholemilk production in New South Wales was maintained at relatively high levels in January and February 1962, and the total for the eight months ended February, 255m. gall., was 15 percent. higher than in the corresponding months of 1960-61, and near the post-war record for the period of 257m.gall. in 1959-60. Milk intake for cheese, other processing and liquid distribution continued to increase, and factory butter production for the eight months which had fallen from 73m.lbs. in 1959-60 to 54m. lbs. in 1960-61 recovered to 70m. lbs. in 1961-62.

W H O L E M I L K - New South Wales - Million Gallons - Eight Months ended February

USE:July/February	1957-58	1958-59	1959-60	1960-61	1961-62
Butter(Factory)	96.1(45m.lb)	129.7(61m.lb)	153.1(73m.lb)	115.6(54m.lb)	146.8(70m.lb)
C h e e s e	6.0	7.6	6.9	8.0	9.6
Other Processed	10.5	11.6	12.0	11.7	12.5
Milk Board	51.4	52.6	54.7	56.3	59.3
Other Uses	29.1	28.7	30.2	29.6	26.5
OUTPUT-Sept.Qtr.	58.6	65.5	71.7	64.2	68.4
Dec. Qtr.	80.1	95.4	115.0	94.8	113.4
Jan.-Feb.	54.4	69.3	70.2	62.2	72.9
July-Feb.	193.1	230.2	256.9	221.2	254.7

WOOL (See also graph p. 39)

Wool deliveries into the Sydney, Newcastle and Goulburn stores so far this season have been below the level of corresponding periods in recent years. The total of 1.31m. bales for July-March 1961-62 was 1½ per-cent. less than in 1960-61 and 12 percent. less than in 1959-60. Usually approximately 85-90 percent. of the season's total are in store by the end of March.

FIRST-HAND DELIVERIES OF WOOL, Sydney, Newcastle and Goulburn Stores, 000 bales

	1956-57	1957-58	1958-59	1959-60	1960-61	1961-62
July to March	1,461	1,251	1,380	1,494	1,320	1,311
Percent. of Year's Total	87%	89%	84%	88%	86%	

Sales have proceeded normally, and at the end of March, 1962, the quantity in store, 121,000 bales, was rather less than at this time of recent years. The average price realised in the nine months rose from 52d. in 1960-61 to 56d. in 1961-62, and sales proceeds from £81m. to £89m. (£102m. in July-March, 1959-60).

RECEIPTS AND DISPOSAL OF WOOL - New South Wales Stores (Excluding Albury)

	1958-59	1959-60	1960-61	1961-62		
	Sydney, Newcastle, Goulburn			Sydney	Newcastle, Goulburn	Total N.S.W.
July - March	Quantity in Thousand Bales					
RECEIPTS (incl. Carryover)	1,441	1,575	1,431	921	465	1,386
DISPOSALS	1,198	1,393	1,264	820	445	1,265
BALANCE IN STORE, End of March	243	182	167	101	20	121
	Value of Sales - £ million					
July - March	71.2	102.2	80.9	57.1	31.6	88.7

Deliveries of wool into store in the nine months ended February were greater in 1961-62 than 1960-61 in all States except New South Wales and Queensland, and the total for Australia increased by 79,000 bales to 4.41m. bales which was surpassed only in that period of 1959-60 (4.52m.) when the average weight per bale was less. Increased volume of sales, together with a rise in average realisation from 51d to 55d per lb. greasy, raised proceeds for the nine months from £239m. in 1960-61 to £274m. in 1961-62 but still left them £20m. less than in this period of 1959-60.

WOOL - AUSTRALIA - Nine Months ended March		1957	1959	1960	1961	1962
Received by Brokers	000 bales	4,337	4,196	4,516	4,334	4,413
Sold by Brokers	000 bales	3,579	3,412	3,937	3,678	3,897
Total Value of Sales	£ million	356	203	294	239	274
Average Value per bale of greasy wool		£95	£60	£75	£65	£70
Average Weight per vale of greasy wool, lbs.		296	303	301	303	307
Average Value per lb. of greasy wool		80d.	47d.	59d.	51d.	55d.

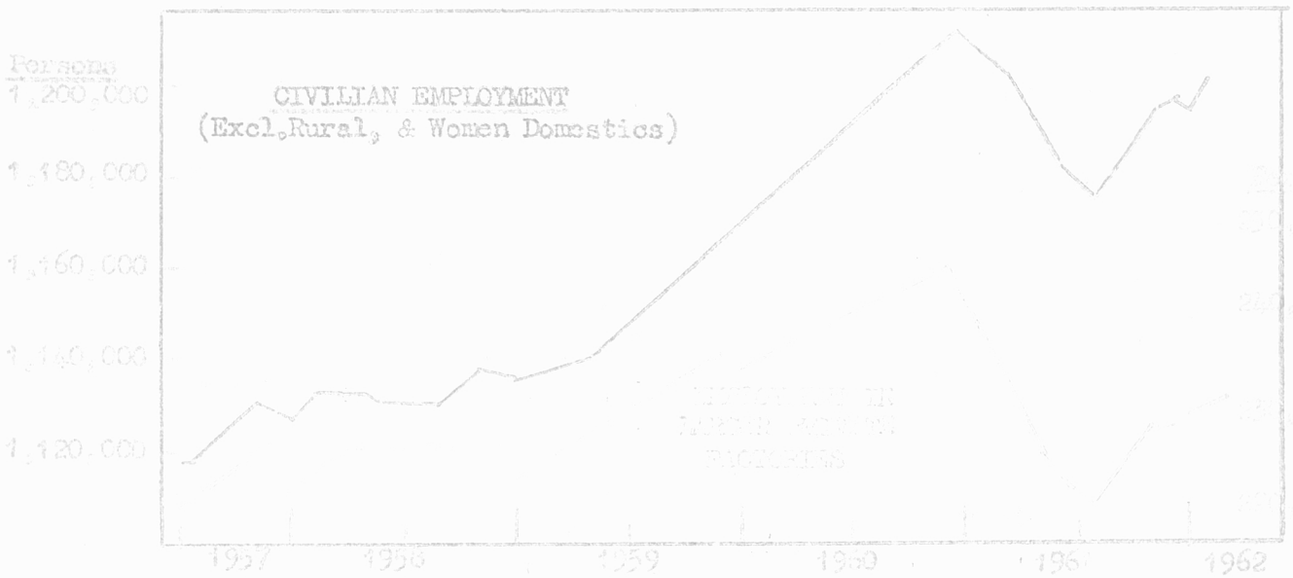
Keen demand for the finer descriptions was a feature of the sales held in March 1962 when Japanese buyers, strongly supported by purchases from Europe (including Eastern Europe), led the bidding. By the end of the month prices for the finer types (64's and 70's) were well ahead of the closing figures of last season but coarser types remained little below that level. The average price, on a full-clip basis, has advanced from 52d. per lb. greasy in November, December and January 1961-62 to 55d. in February and 56d in March which is equal to the closing (and peak) level of the last season and 9 percent. above the average for that season.

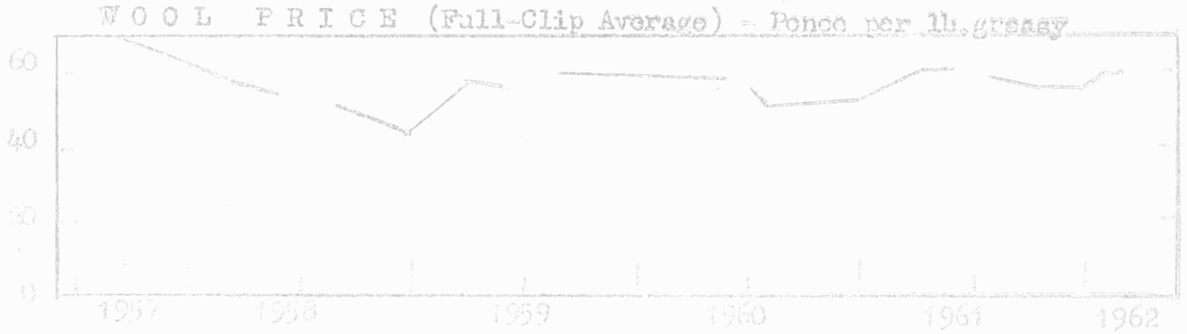
WOOL PRICE - N.S.W. Pence per lb. greasy - Monthly Price based on average of whole clip

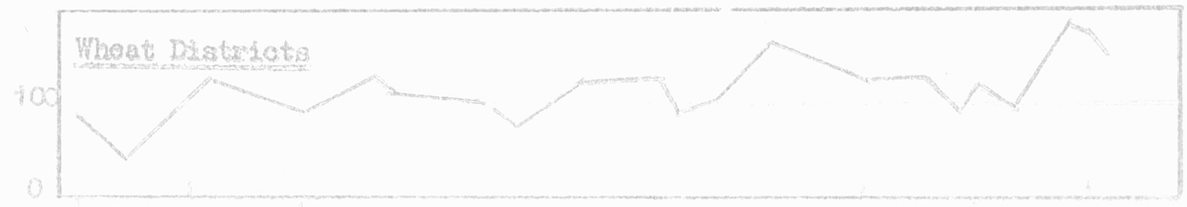
SEASON	August	October	November	January	February	March	June	Season
1956-57	69.0	73.0	77.0	79.0	81.0	79.0	79.0	80.5
1958-59	47.0 N	44.5	45.0	42.5	45.0	46.0	53.0	48.3
1959-60	59.0 N	57.0	56.0	58.0	55.0	55.0	55.0	57.4
1960-61	48.0	48.0	50.0	50.0	52.0	53.0	56.0	51.4
1961-62	56.0	53.0	52.0	52.0 P	55.0 P	56.0 P		

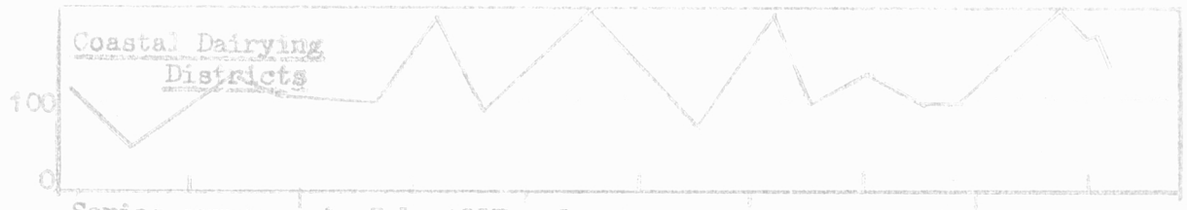
N: Nominal. P: Preliminary.

MONTHLY STATISTICS - NEW SOUTH WALES



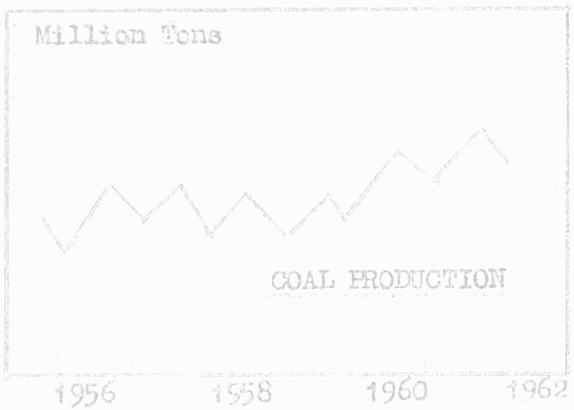


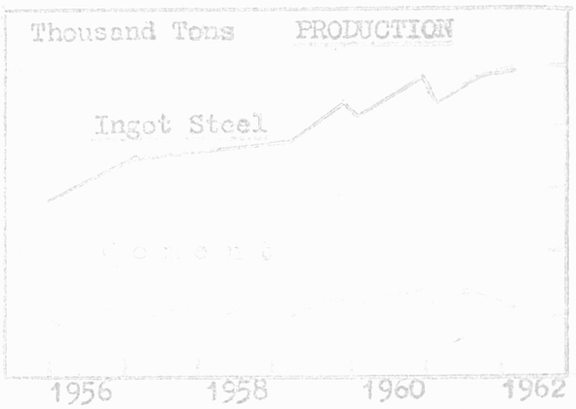


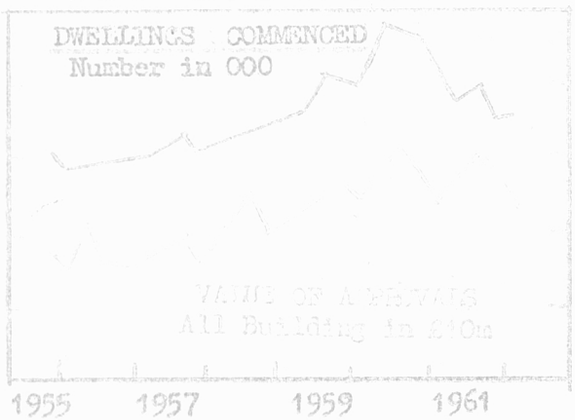


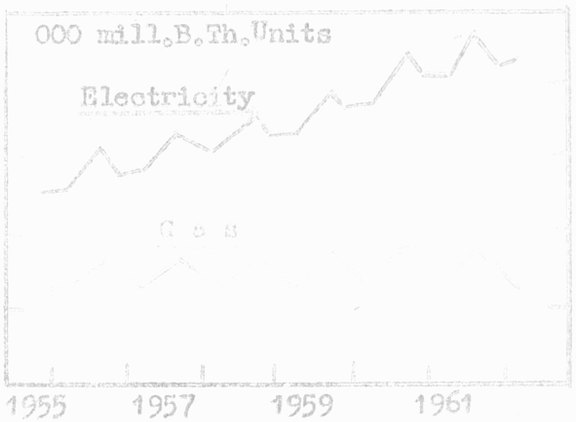
Series commence in July 1957 and extend to March 1962.

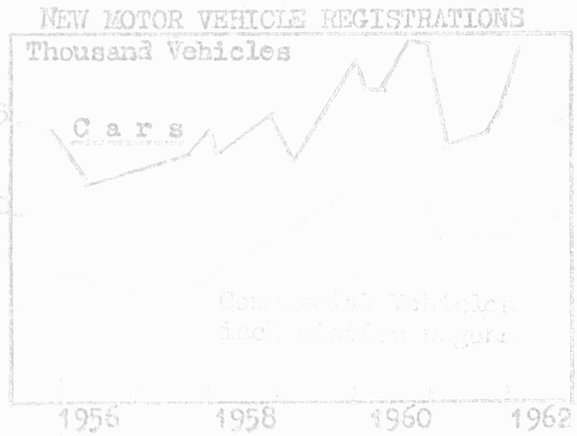
QUARTERLY SERIES - NEW SOUTH WALES

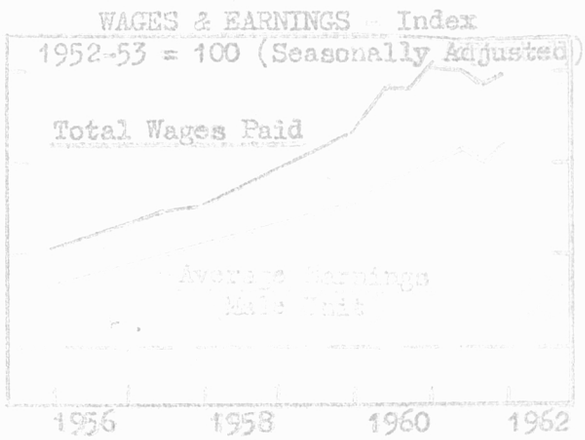


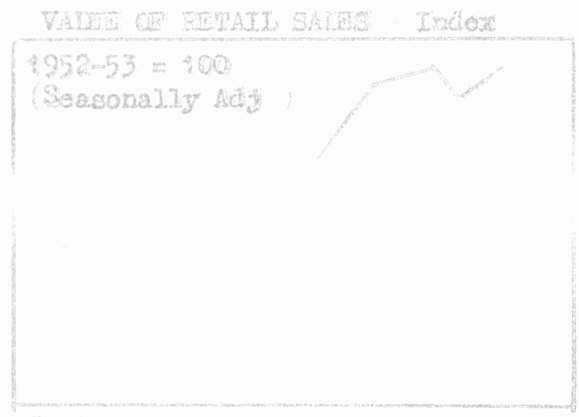


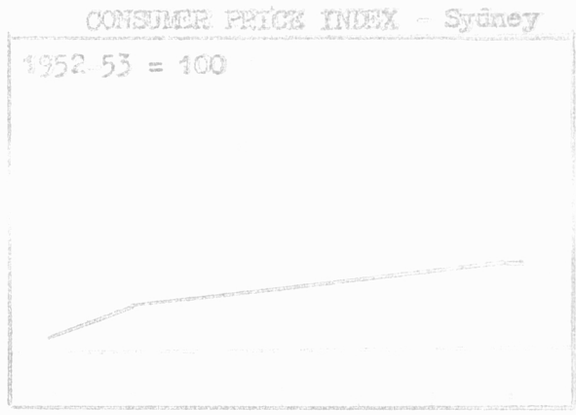












Series commence in December Quarter 1955 and extend to March Quarter 1962